## FINANCIAL AND COMMERCIAL.

i The stock market has been under the control of the Erie bull party during the past week, and, notwithstanding the absence of outside buyers, prices experienced a second improvement. The leader of the clique showed his confidence in being able to sustain the stock some days ago by selling "puts" of Eric at 80 for one per cent, making the price 79 net. This emboldened street eperators, who knew that in the event of Eric falling they could place their stock at a given price, and so limit their losses. The object of the leader in selling these privileges was not so much to profit by the one per cent se to enlist co-workers in "bulling" the market. It is now stated that the leader in question has quietly ed of all the stocks, except Erie, with which he was saddled by the Ketchum failure, but that he is still a buyer of the latter. so, and it seems probable, there is reason believe that all the stocks he has "slided out of" have not yet been delivered, but that he has them ready for delivery, in which case the effect of this addition to the sh stock let loose upon the street has not yet been

in favor of this clique movement, and yet the marke remained stubboruly dull and the advance realized fel

short of the expectations of those engineering it. The gold market was steady and without any market feature beyond general dulness, the demand being chiefly confined to the legitimate wants of importers and cotto

	Highest.	L
Monday	1441/4	1
Tuesday	143%	1
Wednesday	14336	1
Thursday	143%	1
Friday	143%	1
Saturday	144%	1

The money market was quiet, the demand for loans being light, owing to the limited volume of business transacted on the Stock Exchange. The general rate on call at the close was six per cent, but money was offered in some cases at five without takers. Some apprehen ion was felt in certain quarters that the Secretary of the Treasury would shortly find himself under the necessity of asking for a special loan, the amount in the Treasury and the current revenue receipts being inadequate to meet the pressing obligations of the department, even The semi-annual coin interest on the ten-forty loan, due on the 1st of September, amounts to \$4,319,252.

The foreign exchange market was firm on Monday and Tuesday at 199% a 110 for the best bankers' bills at sixty days, but it afterwards weakened under large arrivals of ton from the South and a disposition on the part of mporters to defer remittances in anticipation of lower ions. The rate asked by leading drawers on Saturquotations. The rate taken by the sales were day for sterling at long date was 100%, but sales were made at 109% a 36.

The receipts of Southern cotton at this port, between the last day of July and the 21st of August, aggregated 47,869 balas, making 171,182 since the st of May; and, notwithstanding these large ar-ivals, which are in excess of the average of 1860, the owing that strong efforts are being made by the owners ransportation. One reason of this is probably the aigh price of the staple both in New York and Liverol, and the firmness of which is a source of surprise many. The receipts at New Orleans for the week endng the 11th inst. were 24,321 bales and the exports 8,810 es only, and at Mobile during the week ending the th inst, the receipts were 8.664 bales, and the shipnts 3,664 bales, showing an addition to the stock at two ports of more than twenty thousand bales. It estimated by a journal prominent in the cotton and ry goods interest that the stock at New Orleans is about usand bales, and at Mobile more than thirty usand. Other Southern ports are estimated to have ales, making a total of, say two hundred and forty rger than the average for the four years from 1858 to 61. which was only 32,504 bales. But it is not safe to rely upon a prolonged contin

these large arrivals at the Northern ports. Although e latter may have lately taken place at the rate of cirty-five thousand bales per week (including, with New deans and Mobile, all other outlets), whereas the dotic consumption may not have exceeded fifteen thound bales per week, the probabilities are in favor of a minished rate of supply. It was the aim of the plantduring the war, after once baling their cotton, to get to port, with a view to blockade running, and where dinned or unpacked, and more or less damaged. It is, naterial available for the purposes of com erce, and it cannot but exert a favorable influence both on the market price of the staple and our foreign exanges, the latter-being especially important.

The great reason why cotton remains so firm in the

e of the ample supplies now coming forward is the rganization of the labor system. It seems likely a cotton produced by free labor will cost more than it under the old system, and it is not unreasonable to pose that not for a long time to come, if ever, I the crop be equal to the average of the five years mediately preceding the rebellion.

The week has witnessed two noteworthy events

the withdrawal of both stock boards and

gold board from the transaction of busi-s at the Evening Exchange, directly or indirectand the arrest of Edward B. Ketchum, the defaulting mber of the firm of Ketchum, Son & Co., which took be in Twentieth street, in this city, on Friday evenion. The Evening Exchange prolonged the hours of iness, or rather kept up the fever of speculation, till r midnight, and the wear and tear of life, the cortion of morals and the domestic unhappiness which avolved were lamentable. It is true that the most utable members of the Stock Exchange carefully ided being seen at it, but it is none the less certain they were often, if not always, represented there, its demoralizing influence, which was most plainly visin the operators who personally frequented the place, onded over a wide area of business and social life. kers and private operators became a prey to speculaet they betook themselves at night to the howling lam up town, instead of cultivating leisure at home njoying the society of their families. But the worst ure of the Evening Exchange was that it attracted a e number of merchants, bookkeepers, bank cashiers with brokers, took "a fiyer," not always with the ilt they anticipated, and the consequences of which rwards developed themselves, in not a few instances,

ecuniary embarrassments or fraud. self before, since and at the time of his arrest, self before, since and at the time of his arrest, led to the inference that he entertained little fear of g prosecuted by any of the holders of the forged ika. The District Attorney, Mr. Oakey Hall, how, with commendable official diligence, preferred a plaint of forgery in the third degree against the oner, in the name of the people, on rday, before Justice Hogan, at the Tombs ce Court. Many persons have mental reserons respecting the affairs of Edward Ketchum, it is not supposed that his examination, should be it is not supposed that his examination, should he argo one, will tend to implicate others. There is anxiety manifested at the present time by the cs and other institutions to hush up everything calcu-I to impair their credit or provoke investigation.

me of them feel their own weakness, and naturally igh they sedulously strive to hide their most vulner points; but that some startling discoveries are

to state that the majority of the banks in the folng list are conversions from State banks which were ed prior to July 1, and which have been delayed ome defect in their papers, or from which the final ficate has been withheld until their State circulation ld be reduced within the limits prescribed by the reported were sanctioned prior to July 1, but have just perfected their arrangements. Of the entire but ope had been authorized since the date named, one being at Selma, Ala. It may be stated generally national banks how being reported organized may erly be classed as "delayed business" in the Treasury

wing national banks were authorized during

Name. Location Canastota National Bank. Canastota, N. Farmers' and Mechanics'. Westminster, Nat. Webster B'k of Boston. Boston, Mass. Nat. Webst. r B'k of Boston, Boston, Moss.
York Saco, Mo.
First N B'k Independence Jackson, Mo.
Merch Nat. B'k of W. Va. Clarkeburg, W. Va.
Hungerford Adams, N. Y.
Nat. B'k of Rhode Island. Newport, B. I.
People's. Jackson, Mich.
National Exchange Lans urburg, N. Y.
Saco National Bank.
Saco, Ms.
National Bank of Newark. Newark, Del.
National Bank of Newark. Newark, Del.
National Bank of Selma. Selma, Aia.
Merchants' Hastings, Minn.

389 414 333 Capital of new banks..... Whole number of national banks authorized to date 1,538, with an aggregate capital of. \$392,614,333 Amount of circulation issued to the national banks for the week. \$2,501,230 Previously issued. 172,664,460

Close of the last four weeks:	ï	shares at the noon session of th	e Stock i	xchange	at the
Atlantic Mail	1	close of the last four weeks:-			
Altantic Marie Harte RR.	ı		Aug. 12. A	ug. 19. A	ug. 26.
Alton and Terre Haute RR   37%   67   71%	a	Atlantic Mail		130	b-, 184
Cleveland & Fitsburg	ı	Alton and Terre Haute RR		-	
Chicago & Rock Island. 108% 28% 27% Chicago & Northwestern 28% 28% 27% Chicago & Northwestern 28% 28% 27% Chicago & Northwestern pf 62% 62% 60% 62% Chicago Burlington&Qu'y. 112% 112 — Cumberland Coal. 42% 42% 40 — Canton Company. — 39% 38 — Chicago and Alton RR. — 98 97% — Chicago and Alton prof. — 99% 99 — Delaware & Hudson Canal. — 138 — 136 — 140% 111% 107% — Hudson River. — \$1134 111% 107% — Hudson River. — \$1134 111% 107% — Michigan Central. — 106 — 40% 111% 111% 111% 111% 111% 111% 111%	ı	Cleveland & Pittsburg 70%			1011
Chicago & Northwestern   28\footnote{1}   38\footnote{1}   381		Cleveland & Toledo	10176		
Chicago & Northwestern pf 62\( \)	ì	Chicago & Rock Island 108%			100
Chicago, Burlington&Qu'y.  Chicago, Burlington&Qu'y.  Chicago, Burlington&Qu'y.  Chicago, Burlington&Qu'y.  Canton Company.  39\\\ 38\\ Canton Company.  39\\\ 38\\ Chicago and Alton RR.  98\\\ 97\\\ Chicago and Alton pref.  98\\\ 97\\\ Chicago and Alton pref.  98\\\ 97\\\ Chicago and Alton pref.  98\\\ 97\\\ 138\\ 138\\ 111\\\ 111\\\ 107\\\ 121\\ 111\\\ 107\\\ 111\\\ 107\\\ 111\\ 111\\\ 107\\\ 111\\\\ 111\\\\ 111\\\\ 111\\\\ 111\\\\ 111\\\\\ 111\\\\\\	70	Chicago & Northwestern 28%			824
Cumberland Coal. 42¼ 42¾ 40 Cumberland Coal. 39¼ 38 — Canton Company. 39¼ 38 — Chicago and Alton RR. 98 97¼ — Chicago and Alton pref. 993½ 99 — Delaware & Hudson Canal. 138 — Hudson River. \$113¼ 111½ 107¼ — Hilinois Central. 126½ 124 122½ Michigan Central. 126½ 124 122½ Michigan Central. 126½ 124 121½ 111½ Mirhiposa Mining. 12 11 11¾ Mirhiposa Mining. 92½ 39 45½ New York Central RR. 92½ 39 45½ New York and Erie RR. 90 85½ 82½ 87¼ New York and Erie pref. 84 — Ohio & Mississippi cer. 92½ 97 94½ 97 Pennsylvania Coak. 155 150 — Quicksilver Mining. 56 53 55½	ŗ	Chicago & Northwestern pr 02%		112	00/0
Chicago and Alton RR	2	Chicago, Buringtonacon y.			10000
Chicago and Alton RR		Cumberland Company		38	The state of
Chicago and Alton pref. 993/4 99  Delaware & Hudson Canal. 138  Hudson River 1134/4 111/4 107/4 —  Hilinois Central. 1263/4 124 122/5 —  Michigan Central. 1263/4 124 122/5 —  Michigan Southern 66/5 — 62/5 64/5 —  Miraposa Mining. 12 11 11/5 —  Milwaukee & Frarie du Ch. 30/4 39 45/5 —  New York Central RR. 92/5 92/5 91 92/5 —  New York and Erie RR. 90 85/5 82/5 87/5 —  New York and Erie pref. 84 — 24/5 — 2		Chicago and Alton RR		9734	-
Delaware & Hudson Canal   136	Ų	Chicago and Alton pref	99%		
Hudson River	í	Delaware & Hudson Canal		-	-
Illinois Central	ı	Hudson River 1134			-
Michigan Southern	8	Illinois Central126%	124		-
Mariposa Mining	9	Michigan Central	-		2 day
Milwaukee & Prairie du Ch.   39% 39 45			-		6436
New York Central RR. 9234 924 91 924 92 92 92 92 92 92 92 92 92 92 92 92 92					
New York and Erie RR.   00   85½   82½   87½	u				
New York and Eric pref. —   84		New York Central RR 9234			
Ohio & Mississippi cor				0274	0174
Pittsburg & Fort Wayne. 97% 97 94% 97 Pennsylvania Coal. — 155 150 — Quicksilver Mining. — 56 53 55%		New York and Erie pret		4500	911
Pennsylvania Coal   155   150	9	Ditteburg & Fort Wayne 071/		041/	
Quicksilver Mining 56 58 5516		Pannaulyania Coal		150	201
	ă	Onicksilver Mining			5514
	ij	Reading Railroad 106%			

## CITY COMMERCIAL REPORT. SATURDAY, August 27-6 P. M ASHES. - Receipts none. The market quiet but firm, at

\$7 37% a \$7 50 for pots and \$7 75 for pearls. BEKADSTUFFS.—Receipts 6,592 bbls. flour, 440 do. and 627 bags corn meal; 43,517 bushels wheat; 69,429 do. corn; 45,833 do. oats; 22,070 do. rye, and 18,700 do. malt. The flour market was 10c. better, with a good demand The sales of State and Western flour comprised 16,500 bbls., at our revised quotations annexed. Southern

flour was fairly active, and prices advanced. The sales were 550 bbls. Canada flour was in moderate demand. flour was quiet and unchanged. Corn meal was steady

	We quote:—				
	Superfine State and Western flour\$7	00		7	50
	Extra State 7			8	00
	Choice State 8				25
	Common to medium extra Western 8	00	n	8	45
	Extra round hoop Ohio 9				20
	Western trade brands				1712
	Common Southern 9	50		10	50
	Fancy and extra do				
	Common Canadian 8				
ı	Good to choice and extra 8				
ì	Rye flour (superfine) 5				
J	Corn meal, Jersey 4	90	Ä	5	00
1	Corn meal, Brandywine 5				
ı	Corn meal, Brandywine, puncheons26				-
	-The wheat market was fairly active and 1c.				tor
ı	at the opening but towards the close prices	wer	4	low	er.

The sales were 65,000 bushels, at \$157 a \$158 for Mil wankee club, \$1 58 a \$1 61 for amber Milwaukee, \$2 18

Swan Island, guano, \$5. A British brig, to a windward island, 75c., and back with wood, \$5, gold. A British schooner, to a windward island and back, \$1,200. A schooner, from Jacksonville to New York, cotton, 1c. A British schooner, to Irrince Edward Island, 30c. A schooner, to St. Stephen's, flour, 25c. A schooner, from Elizabethport to Boston, iron, \$2 50; and a bark to Charleston on private terms.

Hors were steady but less active, the sales being only 120 bales old crop, including all qualities at 15c. a 52c., the latter an outside price. The arrivals of the new crop are very light, and bring 40c. a 60c.

Molassiz.—The market was active and prices were stronger, but not quotably higher. We note sales of 200 hids. Porto Rico at 50c. a 85c., and 200 do. Cuba muscovatio at 55c. a 67c.

Permellum.—Receipts, 938 bils. The demand continued fair for both crude and refined, and the market roled firm, though prices were unchanged. We note sales of 1,800 bbls. crude, 40 a 47 gravity, on the spot, at 31½c., and 500 do., for all this month, at 31½c.; 1,500 do refined, in bond, at 53c. a 54½c, the latter for white: holders generally ask 55c., and choice brands are 1cld at 56c.

Phovphone.—Receipts, 636 bbls. pork. The pork market was more active, at an advance, new mess closing steady at \$32 57½. The sales were 9,000 bbls. at \$22 50 a \$335 for new mess, \$30 a \$30 50 for old do., \$24 for prime, and \$27 50 a \$27 75 for prime mess, also for September delivery, sellers' and buyers' option; about 5,500 bbls. new mess at \$31 25 a \$32 and 500 bbls. prime mess, buyers' option, 15 days, at \$28. The beef market was fairly active at full prices. The sales were 8,000 bbls. at price, the latter an extreme price for for hiers and 10c. a 1c½c. the last price for very prime factory. Here was quiet and unchanged.

Steams were allowed here were steve and prices were allowed as a series of the sales were 8,000 bbs. at 20½c. a 25c., and 55,000 lbs. grease at 16½c. a 16½c.

Sugar.—The market for rew was active at full prices. The sales were

## New York Officers in the Charleston Jail.

New York, August 22, 1865.

Is it generally known in this city that a number of cteran officers belonging to the One Hundred and Sixty fifth New York Volunteers are confined in Charleston jail; that they were kept in jail for twenty days before any charges were made against them; that they are still in close confinement in said jail along with murderers, thieres, &c., of the lowest class? I do not think it is generally known, or some action would have been taken before this by New Yorkers to either have them released on parole or to give them a trial. This regiment has been in the service since September, 1862, three long years, time enough, I should think, to entitle them to the honorable name of veterans. They were two years in the Guif Department under General Banks, and afterwards did their full share in driving the rebel General Early out of West Virginia under the gallant Sheridan. This regiment has unfortunately gotten into some difficulty about the colored troops. What the facts of the case are I cannot learn; but from what officers and men tell me who come from there, they are not so guilty but that they are entitled to a trial at least. The following officers I know to be in the Charleston Jali at this time, or at least they were at the bailing of the last steamer:—Captain French, Adjutaht N. S. Putnam and Surgeon G. Hubbard. What other officers are in jali with them I do not know. Colonel Carr is confined in Fort Sumter; the regiment is also confined there. Now, I ask New Yorkers if this is suitable treatment for their citizens, who have breasted the Morin of battle without ever finoching for three years. Are you going to remain silent years, time enough, I should think, to entitle them to the finching for three years. Are you going to remain silent and let these veterans rot in close confinement without even taking for a trial? I trust not. The Swaday Dispace, seems to think that it does not matter much whether they are all hung, shot or rot in jail, for it says "there are few left of the regiment that belonged to it originally." That is too true: but where are they? Dead.

## THE FISHERIES.

A "Green Newspaper Man" Among the Mackerel Fishermen of Maine.

One Day's Experience in a Fishing Smack Among the Three Hundred and Sixty-five Islands of Casco Bay.

The Mackerel Trade. Its Profits, Advantages and Rogueries.

Our Harpswell Correspondence. HARPSWELL, Me., August 1, 1865.

OFF TO THE MACKEREL PISHEST. s among the different watering places, the thought ack me that it would be a delightful change to visit fishery, obtain a passage on one of the smacks engaged in the business, see how the fish are caught, assist in their capture, ascertain all about the business, and enhave the result of my observations published in the New York Herald. On making inquiries at my hotel I was informed that considerable bus acted in the modern Athens in mackerel, as well as in free-lovelsm, strong-minded-womenism, Fenianism, Athe sm, Deism, Puritanism, and other isms too numerous to mention, as the advertisements of fancy goods have it. I was told, however, that if I wished to participate in the sport or toil of mackerel catching, I had better be off to Gloucester. In compliance with this advice, arming myself with a card bearing the names of several gentlemen of the last named town who, I was informed, could put me on the track of obtaining my desire, I took the cars Webster House—a small caravansary partaking more of the nature of a boarding house than of a hotel.

Dinner over, I hired a carriage, to wait on the gentlemen to whom I was accredited, and succeeded so far as to be directed to another gentleman largely interested in the fishery. The approach to his place of business was through a lane, in which my offactories were saluted by "an ancient and fish-like smell," the cause of which was soon explained. At the end of the lane a more open space was reached, close to the beach. Here was erected sort of platform; the flooring was made of laths, upon which were a number of boxes, about three feet six inches in length, two feet in breadth and as many in height, each with a sloping top like the roof of a house. On inquiry I learned that the lath platform was used for drying cod, which were thereon exposed to the sun; and that during the night and on the approach of rain the with one of the boxes. There were no fish in process of curing at the time, but those that had undergone the saline treatment and been removed certainly left a rather

nconvenient portion of their aroma behind. WHERE THE MACKERS. ARE CAUGHT nformed that the mackerel business in Gloucester was certainly a most extensive one, employing some two hundred and forty schooners, of from thirty to one hun-dred and fifty tons burden—averaging about eighty tons This was a sore disappointment. I further learned that vessels of such dimensions usually went as far as the Gulf erel are most plentiful during the season; although smaller vessels sometimes left Annisquam and Rockport, places adjacent to Gloucester, on short trips during the eason, returning at times with a good haul of fish, caught close into the coast.

STATUS OF AMATEUR PISHERMAN. On making further inquiries in other quarters I was told that the boss fishermen are very shy in admitting strangers to the business on board their vessels. They look on all amateurs and persons requiring practical in-formation as green hands, who take up unprofitable space on board. Their desideratum is experienced and to the vessel; and as the hands work on the principle of halves, the more of them who are effective the better. In the course of conversation it transpired that a juvenile limb of the law from New York had once paid fifty smacks, and it was mentioned as a settled rule that an interioper, such as myself, when admitted on board as a great favor, was only tolerated on the payment of a sum of money and the relinquishing of all right and title to whatever fish he might catch. My expression of willing-

Gloucester, I made up my mind to start for Rockport in the morning; but, happening to be glancing over a local paper, I saw a paragraph containing an account of some extraordinary hauls of mackerel off Portland. The con-I received information that, as at Gloucester, so at Portland and all along the coast, the great majority of the vessels had left for the distant fishing grounds.
A few had not yet started, but to all my applications the answer was they were full; nor could any inducement prevail on any one in charge of a vessel to take a supernumerary on board. One man was acthe trouble to travel all the way from New York for the very insufficient purpose of "printing" anything on such very insufficient purpose of "printing" anything on such a common subject as mackerel, on which, because he happened to be familiar, even to contempt, he thought the whole world ought to be posted; and I shall never forget the smile of mingled pity and disgnat with which he regarded my ignorance on such a subject, and my stupidity in supposing that anything I could write thereon would interest anybody sufficiently to induce him to read it.

he regarded my ignorance on such a subject, and my stupidity in supposing that anything I could write thereon
would interest anybody sufficiently to induce him to
read it.

Pursuing my inquiries in a more intelligent quarter, I
was recommended to take the nine o'clock boat at Franklin wharf, and go to Harpswell, a pleasant place twelve
miles from Portiand in a direct line, from which place
mackerel boats go out fishing every day. Following this
advice, nine o'clock noxt morning found me at the wharf,
which I found crowded with barrels of mackerel, newly
cured, which coopers were busily heading up, and which
were otherwise in course o' preparation for the market.

IHE THERE RUNDED AND SIXTY-FIVE ISLANDS.

The run from Portland to Harpswell is a very pleasant
one. Passing across the spacious harbor, which has
depth of water sufficient to float the Great Eastern—as
certain speculators of the city know to their cost—and
giving a new fort in course of erection a wide borth to
the right, you are soon in the intricacles of a group
of islands situated in Casco Bsy. These islands
are popularly believed to be three hundred and sixtyfive in number; but as it is a lavorite idea to make out
any indefinite number of remarkable objects between
three and and four hundred to taily with the days in the
vear, leap year excepted, the enumeration of the Portlanders is open to doubt on the score of exactness.
Whatever be the number of islands, however, they present to the eye a pleasing succession of wild and romantic scenery as you pass through the intricacles of the
numerous channels between them. Some of these channels spread out into spacious bays, while others are sufficiently narrow to enable a strong man to throw a stone
on either shore from the deck of a vessel placed midway between them. Some of the silands are composed
of craggy rocks, almost destitute of verdure, against
whose iron-bound shores the sea breaks with thundering
roar if ever so slightly agitated. Others are consposed
of craggy rocks, almost

predominated. The majority are from Portland, but there are visitors from Boston and other parts of Massachusetts. They are a quiet going people, whose principal amusements are fishing, rambling among the picasant scenes that meet the eye everywhere, and playing chess and draughts. Dissipation and late sitting up are unknown, and there is not a headache for one man in all the flauor drank in the aggregate in a week. Mr. Smith was kind enough to take me out in his buggy a few miles along the peninsula, where I had a most enchanting bird's-eye view of Casco Bay and its innumorf able islands, together with the delightful locality where it was proposed to erect a new navy yard. The scenery was most gratifying.

RAPACITY OF THE DOGFISH.

I am sorry to say that the mackerel dishery about here is in temporary abeyance, consequent on an overwhelming irruption of that enemy to the piscatory tribe, the dogfish. Not only are mackerel scarce, but other fish are hardly to be had, in consequence of the presence of this formidable foe. Experienced fishermen say, however, that it is about time for the dogfish to seek other feeding grounds. In the strongth of this I am going to try my luck on one of the boats to-morrow, when I hope to furnish the Harsalo readers a good account of the sport.

to furnish the Herallo readers a good active to the sport.

Harrswell as a A satilino Place.

This is a healthy spot, as it ought to be, standing, as it does, on an eminence, entirely free of swamps, and oper to the sea on all sides. I confess, however, that it is rather too cold, even in July and August, to meet the entire approval of one who has been accustomed for the last few years to tropical and quasi-tropical climates. It spite of this single objection on the part of a solitary individual, it would be a delightful spot in which to pass the summer days to those less susceptible to the influences of cold. In fact, a lady remarked to me this morning, while I was shivering, that it was warm weather as a bathing place, when it becomes better known and more fashionable, Harpswell affords better facilities that many more pretentious localities.

Our Portland Correspondence. PORTLAND, Me., August 4, 1865.

SOMETHING OF A WATERING PLACE. According to immemorial custom, the denizens of the large and crowded cities continue to pour out their thousands, who are bent on taking their wonted pleasure a the places of fashionable resort during the prevailing summer heats. All this is emineutly proper, and conducive to health and renovation of body and mind. The several watering places—such as Saratoga, Newport Cape May and Long Branch—are each possessed of pe liar attractions. But while I award to these place credit which is their due as health-inspiring localitie when their pleasures are used and not abused, give me "the wide unbounded sea," with its wild freedom, it varying moods of wind and calm, sunshine and cloudnay its storms, when

The mad wave mocks the moon And whistles aloft its tempest tune,

good ship mounts over the crested billows, that to the eye of the mexperienced landsman seems about to pour down upon her their mountains of green water This is your true watering place, where the azure firma ment kisses the verge of the mighty deep on all sides and naught is to be discovered beyond the vessel but tence is discerned in all its infinity, and he who conten plates the scene can afford to smile at the enthusiasm first glimpse of some sheltered nook, with its strip of sandy beach and miniature surf, with the heterogeneou mixture of humanity that seem natural to such places disporting themselves therein.

Would any of the Herald readers enjoy the subl and, Gloucester, Mass., or any other New England port, whence years are despatched during the season to the mackerel fishing grounds, worm himself into the good graces of some skipper of a fishing smack, and be off on a fishing trip; and if he is one who can take things in the rough he will congratulate himself, on his return, on the opportunity he has enjoyed, in not only witnessing some of the most stupendous of God's works, but in having acquired much valuable information respecting a most important source of national wealth and an exten sive means of furnishing a substantial article of food to millions of the human race. If there be any who are inclined to cavil at my exordium to such a com subject as mackerel, I beg to remind them that men of eminence in the literary world have not thought it be neath them to devote their poetical talent in depicts the perils of the fisherman in the exercise of his labor

the perils of the fisherman in the exercise of his laborious calling, while the sea itself has furnished a theme for the muse of even inspired writers. Says the royal Psalmiat, "They that go down to the sea in ships, that do business in great waters; these men see the works of the Lord, and His wonders in the deep," CASCO DAY AND ITS ISLANDS.

But to the subject. Leaving Harpswell, Maine, two or three mornings ago, on a small smack, the captain of which was kind enough to permit me to go on a trip with him, we were soon salling among the intricacies of the islands of Casco Ray. In a former letter I mentioned the popular belief that these islands are three kundred and sixty-five in number. They are cortainly very numerous, and prosent a magnificent sight from whatever point of view they may be taken. We were not long in leaving the bay and standing more out to sea. It is necessary to romark that we were not prepared for a regular lishing voyage, but simply for a day's fishing, in order to supply the family market. The commercial lishery is altogether a different affair.

a different affair.

On reaching the fishing ground anchor was cast and we prepared for an attack on the mackerel. There were six or seven persons on board the boat, and each was furnished with two lines, with a single hook on each. The bait employed was clams. We were soon deeply engaged in our work, or sport, according as we were professionals or amateurs. Luck, however, was not in our favor to the extent more fortunate mortals are sometimes favored; therefore we did not realize that very common occurrence, the hauling up of one line as fast as the other was thrown

on our work, or sport, according as we were professionals or amateurs. Luck, however, was not in our favor to the extent more fortunate mortals are sometimes favored; therefore we did not realize that very common occurrence, the hauling up of one line as fast as the other was thrown overboard. We, however, contrived to catch a few dozen—sufficient to remunerate the fishermen for their day's toil. The reason assigned for the scarcity of the mackerel was the presence of the dogfish off the coast. These voracious creatures are shaped pretty much like the shark, but the fishermen say they are far worse enemies to the fish than even the last mentioned monster. On the whole, we spent a very plearant day, returning in the evening with good apptitues for our supperat the Seasied House. As the fish caught were for the family market, they were not salted.

EXTENT OF THE FISHING GROUNG.

There are two kinds of mackerel fishery. The first embraces long voyages, lasting soveral weeks, sometimes as long as three months. The other is the shore fishery, the vessels engaged in which are seldom out more than a few days. The shore mackerel are said to be superior to those caught at a distance. The fishing grounds for the mackerel of commerce extend all the way from off Cape May, at the mouth of the Delaware, northward of Newfoundland, and all along the intermediate coasts. The fish are taken with the line, in from tea to one hundred and fifty fathoms. The bait used is clams and porgies. A fishing firm in this city, during the present season, placed on board a single schooner twenty-five barriels of clams as bait for one trip. Now, when it is stated that the mackerel fieet of this place numbers some one hundred and fifty fathoms. The bait used is clams and porgies. A fishing firm in this city, during the present season, placed on board a single schooner twenty-five barriels of clams as bait for one trip. Now, when it is stated that the mackerel fisher is a very uncertaily makes two irigs, and some of them three, during each excess

PARAGUAY.

nteresting Historical Description of the Republic...The Spanish Yoke Shaken Of by Artigas...Dr. Prancia and Presi-dent Carlos Antonio Lopez...Difficulties With the United States Under Polk's Administration—The American Com-mercial Company and Its Failure— Damages Claimed, and Humatai Threatened by a United States Fleet— A Mixed Commission Appointed to As-Buchanan's Refusal to Approve the Award-Sketch of the Present President of Paraguay-Origin of the Difficulty With Brazil-Effect of the Late Naval Defeat-Rumored Intention of Italian

The contest now going on on the Plate, already sig-nalized by the defeat of the Paraguayan fleet by the Bra-dillans, and the success of the Paraguayan land forces, is zilians, and the success of the Paraguayan land forces, is likely to be continued for some time longer. Conse-quently new interest has been excited in regard to a country whose existence has almost been forgotten in the United States since the year 1860, when our claims on behalf of a Rhode Island trading company against the government of Paraguay were nullified by the report of Cave Johnson, which report was published in full by the HeralD at the time, and is a historical and political

Paraguay, as is well known, is a country of South America, lying between the Parana and Paraguay rivers, at war, and south and west by the Argentine Republic It is said to contain forty-three thousand square miles and five hundred thousand inhabitants. The climate is mild and healthy, and the productions various and abundant. One of its specialties is the Paraguay tea or matté, prepared from the leaves of a species of holly, having a taste like the Chinese herb, and in great demanin South America. It has usually been collected, pre pared and sold for account of the government, and is a considerable article of export. Cotton, rice and sugar, tobacco, drugs and fine woods for cabinet ware are

THE FIRST AMERICAN EXPEDITION. In short, it was represented to be so productive a country by English as well as American travellers, and so well worthy of being explored and made known to the commercial world, that an expedition was recommended by the American Geographical Society of New York, to be undertaken by our government, for the survey and explowhich there was felt a great anxiety in the scientific and commercial world. To this duty Lieutenant Page was assigned by the Navy Department, having been previously selected for a similar exploration in the Chinese seas, which, however, was never carried out. A very interesting account of this expedition was published by the Harpers. This gentleman, after a very honorable career in the United States Navy, and figuring largely in the subsequent expedition to Paraguay when satisfaction was demanded for alleged wrongs to the citizens of this country—carried away, like other Virginians in the service, by false estimates of their duty to the State of their birth in preference to the Union—took service in the rebel navy, and finally obtained command of the iron clad Stonewall Jackson, and, after making a fruitless cruise in the Atlantic, abandoned his ship in the harbor of Havana, without firing a gun.

THE HISTORY OF PARAGUAY. Paraguay was discovered by Sebastian Cabot, the "grand pilot" of England, so called, in 1526, and was soon after taken possession of by a company of Jeauts, who established in the country forty missions, the government being conducted by a provisional governor and a board of counsellors. Besides Paraguay, their territory embraced the River Plate and the adjoining sections. They would not permit any European to enter their territory; they erected and maintained forts and an armed force, and monopolized the entire commerce of the country.

tory; they erected and maintained forts and an armed force, and monopolized the entire commerce of the country.

In 1752, when Spain ceded seven of these missions to Portugal, the Jesnits resisted, instigated the natives to take up arms and risked an engagement with the Spanish and Portuguese troops, and were defented. They were then expelled from Paraguay, as they were afterwards from Portugal, in 1859, and from Spain in 1767. Paraguay remained subject to Spain until 1810, when the people of Buenos Ayres, in the viceroyalty of La Plata, excited by the popular movements taking place in Venezuela, succeeded in establishing a provisional junta, or government, under the leadership of a bold adventurer, named Artigas, and, after six years of strugging and confusion, the Plata republics attained force and consistency. The junta of Buenos Ayres sent a body of troops, under General Belgrano, to Paraguay, to depose its Spanish Governor, but were forced to retreat. The people, however, took the matter into their own hands, and, deposing the Governor, formed a junta of their own, the government being nominally carried on under Ferdinand VII. This was in 1812. In 1813 they declared Paraguay a ropublic, and, with an apparent reference to Roman history, chose as their ruiers two Consuls, Francia and Yegros. This Francia proved to be an extraordinary character. At the end of the first year of his official if he caused himself to be declared Diotator for three years, and afterwards, by several successive appointments, President for life. In 1826 he declared Paraguay independent, and the next year this act was recognised by Den Pedro, then Emperor of Brazil.

DER, FRANCIA.

DER, FRANCIA.

DR. FRANCIA.

Dr. Francia, as he is called, was a tyrant in his government, absolute in fact, and of a most determined character. Yet he introduced industry, the arts and good order among his subjects, and appeared to am at their welfare, as he considered it. His treatment of Bonpland, the celebrated naturalist and traveller, made jum known inroughout Europe, and for nine years, the period of the latter's detention there, it rang with denunciations of the outrage. The life and acts of Francia were given to the world by two Scotchmen, named Robertson, who has suffered at his hands, and public opinion sat strongly against him ever afterwards. Two Swiss surgeons, Rengga and Long Champs, published a work in Paris in 1827, violently assailing him, and Carlyle, in the Edinburg Review, in 1843, reviewed his career in a remarkable article.

burg Review, in 1843, reviewed his career in a remarkable article.

CARLOS ANTONIO LOPEZ.

Dr. Francia was succeeded by the late President Carlos
Antonio Lopez, who for a time had a coadjutor in the
government, of whom, however, he contrived very soon
to get rid. He very early displayed a disposition in
many respects to imitate the peculiar policy of Francia,
and to govern, under the apparent forms of law, quite as
absolutely. He was personally a man of large frame and
intelligent countenance: he lived in considerable state,
apart from his wife and family, who rather visited him
than resided with him. His great object was to keep
Paraguay out of all South American difficulties, and to
amass wealth for himself and his family. His difficulties
with the United States arose chiefly out of the following
circumstances:—

ORIGIN OF LOPEZ'S DIFFICULTIES WITH THE UNITED

THE UNITED STATES DEMAND SATISFACTION OF

the Agent, now the Consul, and his associates.

THE UNITED STATES DEMAND SATISFACTION OF PARAGUAY.

Twice our government made a special demand for satisfaction of the Paraguayan government, which was each time refused. Finally an expedition was sent out, with the Sabine as the flagship and an accompanying force, to compel a settlement. The fleet arrived in the river, proceeded on its way, and was preparing to attack the fortrees at Humstai, when, through the interference of General Unquizas, negotiations for a settlement were opened with the American Commissioner, Mr. Bow sim, who went out with the expedition, and the result was an agreement to pay the sum of ten thousand dollars to the family of an American soaman, who had been k' steed on board the Water Witch by a shot from a Paray' man battery, in attempting, while on the survey, our previous oscasion, in 1855, to pass up a Paraguayan channel, in Scont, of the Fortrees Itapira. This act was justified by the Paraguayans by saying that the passes of attempted was a contravention of a law—a decree of the country.

COMMISSION TO APPALISE DA AGGES.

This act being atoned to, the claim of the American Company was referred, to a commissioner on the part of the United States, and Jose Bergess on that of Paraguay. The report we that the Paraguayan government was not responsibly to the company 'in any damaging or pecuniary cotty-ensation whatever in the premises;' and Mr. Johnzoon further stated, on his part, it and the ward aboutly in fact he in favor of Paraguay, and amaginat the claim and fitse thousand while the American for the was in the river, Precident Lopes estudied of a two for two hundred and fitse thousand while the American for the was in the river, Precident Lopes estudies of several to be ward should in fact he in favor of Paraguay, and any fact was in the river, Precident Lopes estudies of several to be a ward the river, Precident Lopes estudies of several to several the funded and fitse thousand.

dollars damages to the company; but by the award he came off clear. Why this offer was refused has neves been satisfactorily explained. Whether it was owing to the obstinacy of the company or the mismanagement of the Bowlin is unknown. The company swelled us claim from the original outlay of one hundred and fifteen thousand dollars to nearly a million, and lost everything. Not a dollar of the original subscription has consequently been returned to the stockholders. Mr. Buchman subsequently refused to accept the award, and thus the matter has stood ever since. One thing is certain—that even the short continuance of the company at Asuncion introduced new ideas and created a new ambitton in the government of Paraguay. Various improvements were introduced into the country, and the army and navy were placed in a new and more efficient condition.

On the death of President Carlos Lopez, which took place soon after, his son succeeded him. Before his scession to power he visited Europe, and it is said of him by those who know him personally, that he is a man of education and abilities, with a much more liberal spiris than his father possessed, and disposed to progress. The visit to Europe expanded his views and gave him new ideas. He purchased there, and brought home with him, some steamers for the river service.

THE BRAZILIAN DIFFICULTY.

The difficulty with Brazil is, in fact, one of long standing. The province of Cuyaba—the diamond district—has long been in dispute, but the immediate cause of the war is understood to be the capture of a Brazilian vessel in the Paraguar without.

war is understood to be the capture of a Brazilian vessel in the Paraguay waters.

TROUBLE WITH ENGLAND.

While this disturbed state of feeling was increasing. Paraguay came very near getting into a war with England, in consequence of the unlawful imprisonment of a British squadrou in the Plate on a Paraguayan war steemes the Tacuari, in November 1859, which steamer had run down an English vessel, the Little Polly. The difficulty was, however, adjusted by a convention at Asuncion, in October, 1862, which modified one drawn up in the preceding April, and the result was that the British government declared it had not intended in the case of the aggrieved party, who had been compensated in some way, to interfere with the jurisdiction of Paraguay or the execution of its laws. On the other hand, the government of Paraguay, while not admitting that it had done any wrong with regard to the Little Polly, nevertheless agreed to pay all the damages claimed to have been sustained by the vessel by reason of the collision.

done any wrong with regard to the Little Folly, nevertheless agreed to pay all the damages claimed to have been sustained by the vessel by reason of the collision.

CONCLUDING REMARKS.

We have thus given a brief outline of the history of Paraguay. The recent naval battle was a fleree one, the superiority of metal and power being with the Brazilians. On being informed of the result at Humatai, Lopes declared he was able to stand it; but we think if Humatai, which is the Gibraliar of Paraguay, can be taken—and we have heard Captain Page say it could have been by our squadron—nothing can prevent the Brazilians from going up the river and capturing the capital.

The Paraguayan army thus far has been victorious on land. It is numerous and in good fighting condition, while the Brazilians and their Oriental allies are recent levies, and evidently not so well prepared, though led by good officers.

The affairs of the republics of the Plate have been from first to last in the greatest degree complicated. The river has often been the scene of foreign intervations and domestic strife. Although these countries are fertile and productive, and although they enjoy a considerable foreign commerce, yet they make but little internal progress. Some railroads have been constructed and others are projected, but their success is uncertain while their is so much internal dissension. The Paraguayans have managed, by a Chinese system of exclusiveness, to escape for many years being mixed up with these difficulties, and have prospered in their way; but they have at less become engaged in an expressive and bloody war against strong confederated Powers, and the result of the contest is very doubtful. The recent victory of the Brazilian floet seems to favor the secent of the river into the Paraguay territory, and if any considerable body of troops can force its way up, the land forces of Presiders Lopez will have to be withdrawn from their present positions to protect the and forces of Presiders Lopez will have to be withdrawn from their

with Brazil, this freedom of commerce and navigations was confirmed.

In 1855 a French company attempted a settlement in Paraguay; but meeting with no encouragement they speedily left the country.

So mixed up and confused are the accounts of these Plate republies that it is almost impossible to clearly trace their career; but we have selected for the readers of the Herand such information as is most likely to prove of interest at the present time.

Court of Appeats—June Term; 1865.
WHAT IS REQUISITE IN A CONTRACT OF PURCHASE:
AND SALE OF PERSONAL PROPERTY WHEN TEB
AMOUNT EXCERDS FIFTY DOLLARS. Samuel Brabin vs. Millon A. Hyde. -The plaintiff was

in possession of the property at the time it was taken by the defendant. The defendant claimed the property under a contract of purchase and sale. The property was not present at the time of the making of the contract. The consideration of the purchase was an agreement to apply the amount of the property to the payment of a debt due from the vendor to the defendant, so far as the same would go; that is, to give the vendor credit for the agreed value of the preperty. The Court held that to render valid a coutract of purchase and sale of personal property amounting to over fifty dollars, something more than mere words must pass between the parties; that uffect the statute for the prevention of frauds, &c., there must have occurred one of the three acts therein mentioned, namely:—1. The memorandum, if in writing, must have been signed by both parties thereto. 2. If the delivery of the goods, in whole or in part, be relied upon to reader whild the contract, that delivery must have been made by one party and have been accepted by the other party; that the chiect of this statute is to require somewhale of the parties, to pass between the buyer and the seller; that the purchase money or consideration of the minds of the parties, to pass between the buyer and the seller; that the purchase money or consideration of the oniract being the payment of a note or the discharge of an indebtedness, the payment or discharge must be consummated at the time, so as to bind both parties we the was not present at the time of the making of the com an indebtedness, the payment or discharge must summated at the time, so as to bind both parties to acts rather than by their words. Judgment for the plaintiff.

CHARGE OF ALLEGED CRIMINAL ASSAULT AND The People, Plaintiffs in Error, vs. John Brausley, De

fendant in Error.—This was a criminal prosecution for an assault and battery, committed upon the body of Ida Kleebe, in an attempt to have forcible connection with her by the defendant. The defence was that the said Ida

For some time past the public interest has been de voted to considering the regonoration of the South, what was to bring it about and in what way the great lever of Northern enterprise could be used. During this time the benighted region of Jersey has been forgotten. The State has been soundly abused for its backwardness in the great march of public improvement and industrial development, for its ranging itself alongside of the only two slave States in the Union; but no one has ever talked about regenerating it, and yet this is being quietly brought about in a powerful and practical form.

The public has lately noticed a market supplied with a large quantity of early and duscious frait from South Jersey—from the settlements of Hammenton and Vanchand. Vineland embraces fifty square miles of land, in a single tract, upon the railroad to Cape May, about thirty-five miles south of Philadelphia. The settlements was commenced in the spring of 1862, and it now numbers six thousand-people, consisting of a native population from the North, of gednetaselt and itselfigence, and many of them of great wealth.

Already one hundred and twenty miles of new roads have been opened through the tract, those classifices have been, eracted, also school houses and scademies. Manufacturing establishments have been marked, and, in fact, all the elements of prosperity in a new place.

The fruit culture has been introduced upon a vasticale. Some four hundred vineyards have been planted, and we will soon have a good quality of native wine placed upon our tables from Vineland. The soil is said to be highly productive, both for fruit and cereals, and the climate so mild as to insure their thorough repening. No land is soil to any person without atipulations for building and for public adarrament, such as planting shade trees and seeding the roadsides to grass. This represents speculation and insures the place rapid taprovenent. Fences are done way with and hecgas adopted instead. Public parks and grounds have already been appropriated and hald out. Liquor is soid outy in the drug stores, an voted to considering the regeneration of the South, what was to bring it about and in what way the great lever of

TEXAS COTTON.—The first bale of new crop cotton from the Lone Star State was received the morning, consigned to Harfon J. Phelps & Co., Gravier starcet. It was raised on the plantation of H. J. B. Stash, Brazona county. Texas, forwarded to Alexander Seasons, Houston, and reforwarded hitter for sale, 'It classes about midding fair, looks well and will, of course, command a fancy price. The bale has been sale at ally cents per bound.—